with prudential norms, a reporting format has been prescribed by Reserve Bank of India which is to be submitted to RBI at the end of September and March every year together with auditor's certificate.

8. *Credit rating*

A system of compulsory credit rating for the registered financial companies in a phased manner has also been introduced. The companies have been advised to get the first rating by March 31, 1995 and submit it along with the relevant half-yearly return. A fresh rating is to be obtained at least once every year. Companies with net owned fund below Rs. 2 crore have, however, been given the option to get the rating latest by March 31, 1996.

**Imposition of tax on tobacco in Uttar Pradesh**

940. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the fact that thousands of cigarette manufacturing units in Uttar Pradesh have been closed due to 15 percent luxury tax on tobacco imposed by Government thereby rendering lakhs of traders and retailers deprived of their livelihood; and

(b) if so, whether Government propose to reconsider the imposition of tax on this item to save the small units in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No, Sir.

(b) The luxury tax has been levied by the State Government and only they are competent to reconsider its imposition. However, the Finance Minister has requested the Chief Ministers of the States who have imposed such a levy to reconsider their decision.

**International development Association investment operations**

941. SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:
SHRIMATI VEENA VERMA:
SHRI RAJUBHAI A. PARMAR:
SHRI RAJNI RANJAN SAHU:

Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has agreed to lend a sum of $ 3.5 billion under a 3 year programmes involving International Development Association Investment Operations;

(b) if so, what are the details of the programme; and

(c) the steps taken or being taken to implement the same?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) The International Development Association is expected to provide about US $ 3.5 billion to India over the Bank fiscal year 1995—97 for the development of Key Social Sector Programmes including Primary Education, Family Welfare, Nutrition, Endemic disease control and Rural Works Programmes targetted on Poverty areas. The lending programmes would involve about 20 IDA investment lending operations in pursuit of Poverty alleviation, human resources development and environmentally sustainable development. Implementation of the programmes would commence after the investment operations have been firmed up and agreement signed with Government of India.